

RCA Backup

Item Title: RCA Backup – Blue Sky at Acres West

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	8,273,000	Acquisition	3,100,000
Third Party Equity	13,498,650	Off-Site	-
Grant		Site Work	1,654,086
Deferred Developer Fee	113,084	Site Amenities	475,000
Other		Building Costs	10,106,100
Previous AHFC Funding		Contractor Fees	2,689,294
Current AHFC Request		Soft Costs	2,111,379
Future AHFC Requests	3,900,000	Financing	2,864,228
		Developer Fees	2,784,647
Total	\$ 25,784,734	Total	\$ 25,784,734

Population Served & Project Attributes

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI		4	4	2		10
Up to 40% MFI						0
Up to 50% MFI		10	22	10		42
Up to 60% MFI		14	27	11		52
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions		2	1	1		4
Total Units	0	30	54	24	0	108

Blue Sky Communities (BSC)

Founded in 2012, Blue Sky Communities builds workforce housing developments across Florida. By forming alliances and working closely with stakeholders, Blue Sky delivers rental home options that serve people from all walks of life. BSC aims to be a leader in the workforce housing industry. BSC's specialty is working with nonprofit organizations to develop new apartment communities and transform older properties. Blue Sky Communities offers a wide array of services customized to the residents' needs at each property.